

# Weekly Technical Report

FOR PRIVATE CIRCULATION ONLY

09 April 2007



**NIFTY 3752.00**

**Intra Week**

**Volatility 203 pts**

**S1 3688.00**

**S2 3583.00**

**R1 3806.50**

**R2 3842.00**

**SENSEX 12856.08**

**Intra Week**

**Volatility 637 pts**

**S1 12554.63**

**S2 12253.18**

**R1 13028.42**

**R2 13200.76**

**TREND Direction**

**Short Term SW**

**Medium Term SW**

**Long Term UP**

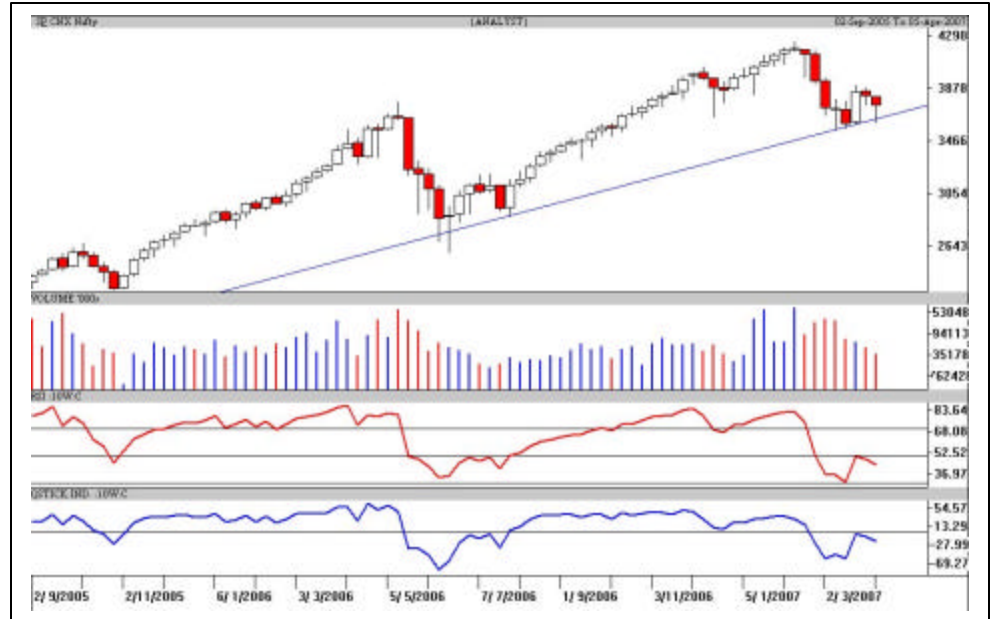
## AVERAGES

**Weekly**

**05 sma 3752.23**

**08 sma 3821.63**

**13 sma 3941.10**



## S&P Nifty (3752.00 points)

After an early debacle, the Bulls posed a smart comeback to recover 75% of its lost ground. Metals glittered along with a power pack show from the BSE CGS sector. The Index Heavy weights too contributed while late action was witnessed in the Cement stocks. The only concern is that the pull-back was on lower volumes.

The Bankex (2.5%) and Auto (5%) stocks were the worst hit due to which the Nifty closed 70 points lower. Resistance is pegged at 3,840 points in the Nifty while it has to cross 3,902 decisively, other wise we would get a lower top formation on the weekly charts. Crucial support is pegged at 3,655 points (trend line support in blue).

**On the daily charts, a big bearish candle is followed by 3 small bullish candles. Technically, today if the Nifty does not cross 3,820 points and even fails to sustain above 3772 points, one should be cautious. The 3,793 points (daily trend line resistance) and 3,840 points are crucial resistance levels in the Nifty and 3711 points is immediate support.** Volatility is shrinking for the past couple of sessions. Range expansion is likely in the coming sessions ahead; hence traders should book profits in any rise; else a trailing stop loss is must.

Religare Securities Ltd

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**Tata Motors    A Chance Buy    CMP: 686.45    Tgt: 716-723**



The weekly candlestick chart of Tata Motors shows that it is in a downtrend. It is holding on to the support line in blue from where one can expect a small pull back. **High risk traders can buy Tata Motors in small quantities at current levels as well as in declines around Rs.670 with a strict stop loss below Rs.663 for a minimum target in the area of Rs.716-723 which if sustained a maximum target of Rs.733 in the next 2-3 weeks.**

**\* It's a chance buy hence trade in small quantities with strict stop loss.**

**Maruti    A Chance Buy    CMP: 755.70    Tgt: 780 & 802**



The daily candlestick chart of Maruti shows that it is in a short term downtrend. Yesterday it has made a bullish candle and the oscillators are turning up from the oversold zone. **High risk traders can buy Maruti in small quantities at current levels as well as in declines around Rs.740 with a strict stop loss below Rs.727 in close for a bounce up to of Rs.780 which if sustained an optimistic target of Rs.802 in the next 2-3 weeks.**

**\* It's a chance buy hence trade in small quantities with strict stop loss.**

### Intra Week Range for 09/04/2007 - 13/04/2007

<b>Scrip</b>	<b>Close</b>	<b>R1</b>	<b>R2</b>	<b>S/R</b>	<b>S2</b>	<b>S1</b>
A.C.C.	721.90	744.90	767.95	712.45	656.95	689.40
BHARTI TELE	745.65	758.10	770.50	742.05	713.60	729.65
BHEL	2359.55	2464.70	2569.85	2304.85	2039.85	2199.70
BOM DYEING	500.00	526.30	552.65	503.65	454.65	477.30
CENTURY TEXT	509.80	536.70	563.60	514.10	464.60	487.20
HIND.LEVER	199.95	204.20	208.50	198.95	189.40	194.65
ICICI BANK	838.55	857.65	876.75	824.40	772.05	805.30
INFOSYS TECH	1992.30	2027.20	2062.10	1969.60	1877.10	1934.70
MAHA.TELE	148.00	150.30	152.60	146.10	139.60	143.80
MARUTIUDYOG	755.70	791.10	826.55	764.55	702.55	729.10
<b>NIFTY FUTS.</b>	<b>3722.55</b>	<b>3791.90</b>	<b>3861.30</b>	<b>3688.60</b>	<b>3515.90</b>	<b>3619.20</b>
ONGC CORPN	844.25	867.80	891.35	844.45	797.55	820.90
PUNJ LLOYD	154.10	160.85	167.55	154.30	141.05	147.60
RANBAXY LAB.	346.75	362.40	378.10	346.20	314.30	330.50
REL.CAP.	635.45	655.10	674.70	631.25	587.80	611.65
RELIANCE	1357.55	1382.60	1407.70	1343.80	1279.90	1318.70
RIL COM VEN	397.45	412.00	426.50	400.50	374.50	386.00
SATYAM COM	455.50	468.10	480.70	456.05	431.40	443.45
SIEMENS LTD.	1061.50	1087.35	1113.15	1056.20	999.25	1030.40
STATE BANK	947.95	967.60	987.25	941.35	895.45	921.70
STERLITE IND	466.10	490.40	514.70	452.70	390.70	428.40
SUZLONENERGY	965.90	1016.60	1067.30	974.30	881.30	923.60
TATA MOTORS	686.45	713.25	740.00	687.25	634.50	660.50
TATA STEEL	465.20	482.45	499.70	451.75	403.80	434.50
TCS LTD.	1193.85	1216.90	1239.95	1200.95	1161.95	1177.90
TITAN IND.	884.10	921.40	958.65	864.75	770.85	827.50
VIDESH SANCH	401.65	416.50	431.30	403.00	374.70	388.20
WIPRO LTD.	551.30	570.20	589.10	542.60	496.10	523.70

### Intra Day Range for 09/04/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	721.90	735.25	748.60	722.15	695.70	708.80
BHARTI TELE	745.65	753.70	761.80	746.35	730.90	738.25
BHEL	2359.55	2384.70	2409.85	2359.85	2309.85	2334.70
BOM DYEING	500.00	513.30	526.55	499.15	471.75	485.90
CENTURY TEXT	509.80	518.50	527.15	511.00	494.85	502.35
HIND.LEVER	199.95	203.40	206.85	199.80	192.75	196.35
ICICI BANK	838.55	850.95	863.35	831.10	798.85	818.70
INFOSYS TECH	1992.30	2004.90	2017.45	1987.45	1957.45	1974.90
MAHA.TELE	148.00	149.60	151.15	146.85	142.55	145.30
MARUTIUDYOG	755.70	766.10	776.55	752.05	727.55	741.60
<b>NIFTY FUTS.</b>	<b>3722.55</b>	<b>3758.30</b>	<b>3794.00</b>	<b>3722.30</b>	<b>3650.60</b>	<b>3686.60</b>
ONGC CORPN	844.25	856.80	869.40	839.40	809.40	826.80
PUNJ LLOYD	154.10	157.35	160.65	154.20	147.75	150.90
RANBAXY LAB.	346.75	350.00	353.20	346.50	339.80	343.30
REL.CAP.	635.45	645.45	655.50	631.85	608.20	621.80
RELIANCE	1357.55	1366.60	1375.65	1359.85	1344.05	1350.80
RIL COM VEN	397.45	403.20	408.90	397.20	385.50	391.50
SATYAM COM	455.50	460.70	465.90	454.20	442.50	449.00
SIEMENS LTD.	1061.50	1073.85	1086.15	1058.70	1031.25	1046.40
STATE BANK	947.95	960.55	973.20	943.35	913.50	930.70
STERLITE IND	466.10	475.10	484.05	468.05	452.05	459.10
SUZLONENERGY	965.90	975.55	985.25	965.30	945.35	955.60
TATA MOTORS	686.45	694.45	702.45	686.80	671.15	678.80
TATA STEEL	465.20	476.75	488.35	457.40	426.45	445.80
TCS LTD.	1193.85	1206.35	1218.90	1197.25	1175.60	1184.70
TITAN IND.	884.10	900.20	916.30	885.90	855.50	869.80
VIDESH SANCH	401.65	406.40	411.20	403.20	395.20	398.40
WIPRO LTD.	551.30	557.95	564.65	549.25	533.85	542.55

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